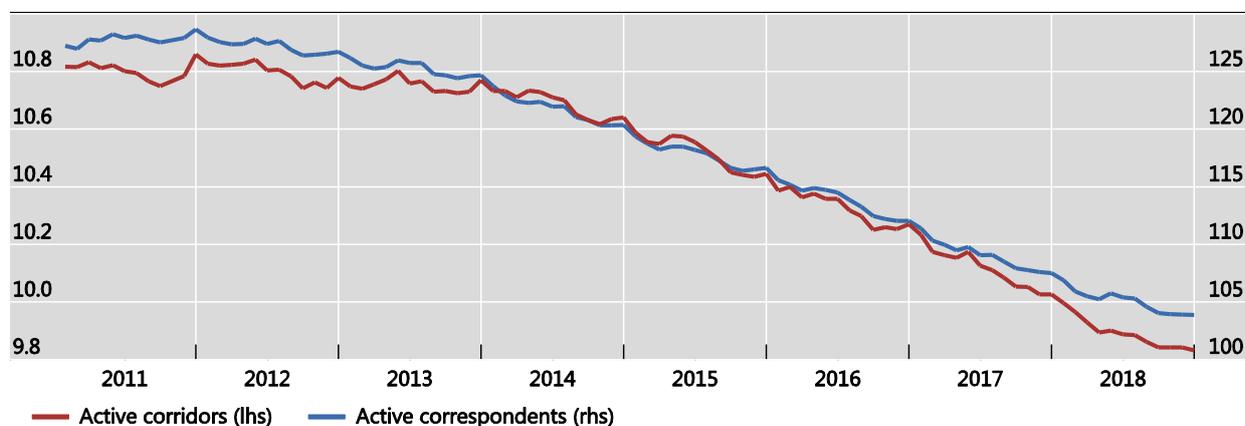


CPMI correspondent banking chartpack^{1 2}

Number of active corridors per month and number of active correspondents¹

Three month moving averages, in thousands

Graph 1



¹ An active corridor is defined as a country pair that processed at least one transaction. The count of active correspondents measures, corridor by corridor, the number of banks that have sent or received messages. As a result, correspondents present in more than one corridor are counted several times. Moreover, the data set is at BIC8 level (branch/subsidiary level depending on the legal set-up). There are approximately 11,000 financial institutions connected to SWIFT.

Sources: National Bank of Belgium; SWIFT BI Watch.

Share of the three main currencies in the value of transfers in SWIFT messages¹

Table 1

Currency	Proportion of each currency in the total value of transfers operated through SWIFT (%)
EUR	28.1
GBP	4.3
Others	17.5
USD	50.1

¹ MT 103 and MT 202 excluding MT 202COV, December 2018.

Sources: National Bank of Belgium; SWIFT BI Watch.

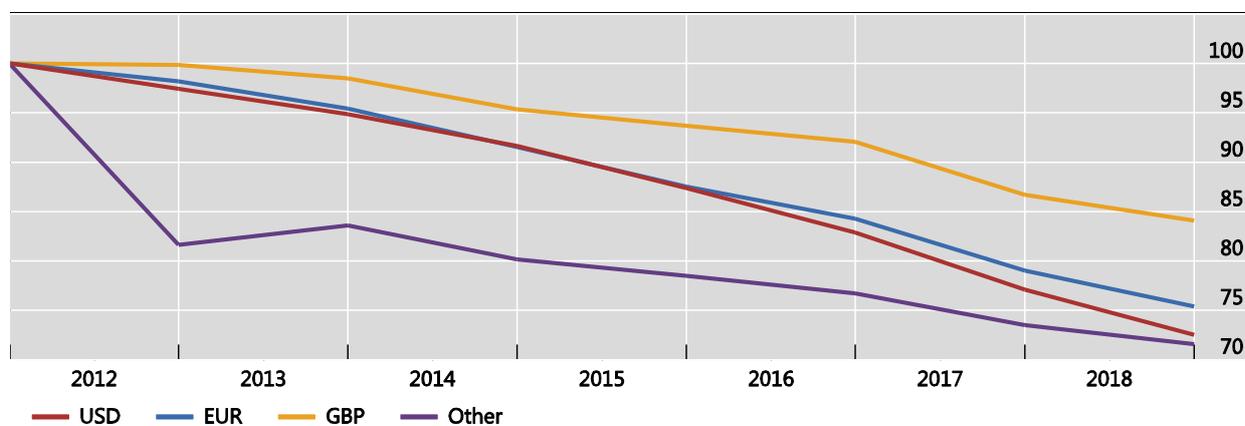
¹ The SWIFT data set comprises more than 200 countries and territories, which are grouped by continents and regions using data from the United Nations Statistics Division in the following analysis. See [United Nations Statistics Division](https://www.unstats.un.org/).

² Data relating to SWIFT messaging flows is published with permission of S.W.I.F.T. SCRL. SWIFT © 2019. All rights reserved. Because financial institutions have multiple means to exchange information about their financial transactions, SWIFT statistics on financial flows do not represent complete market or industry statistics. SWIFT disclaims all liability for any decisions based, in full or in part, on SWIFT statistics, and for their consequences.

Number of active correspondents by currency of the transaction¹

Index, Jan 2011 = 100

Graph 2



¹ Correspondents are counted multiple times across corridors, but not across message types and months.

Sources: National Bank of Belgium; SWIFT BI Watch.

Changes in the number of active correspondents by continent (based on the flow of MT 103 and MT 202 excluding MT 202COV)

Table 2

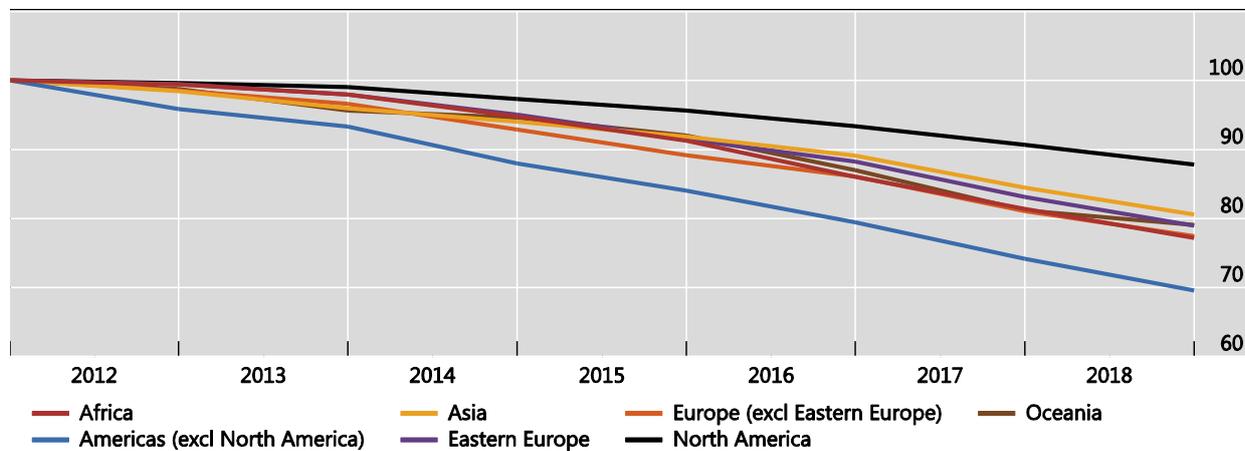
	Africa	Americas (excl. North America)	Asia	Eastern Europe	Europe (excl. Eastern Europe)	Northern America	Oceania
	%	%	%	%	%	%	%
2012	-0.5	-4.1	-1.6	-0.5	-1.4	-0.4	-1.2
2013	-1.5	-2.7	-2.5	-1.5	-2.0	-0.6	-3.2
2014	-3.2	-5.7	-2.0	-3.0	-3.8	-1.8	-1.1
2015	-3.7	-4.5	-2.3	-3.7	-4.0	-1.7	-2.8
2016	-5.8	-5.5	-3.0	-3.5	-3.5	-2.4	-5.4
2017	-5.4	-6.6	-5.2	-5.9	-5.8	-2.9	-6.7
2018	-5.2	-6.2	-4.6	-5.0	-4.5	-3.1	-2.5
2011-2018	-22.9	-30.5	-19.4	-21.1	-22.6	-12.2	-20.9

Sources: National Bank of Belgium; SWIFT BI Watch.

Number of active correspondents in each region (count of counterparties abroad)¹

Index, 2011 = 100

Graph 3



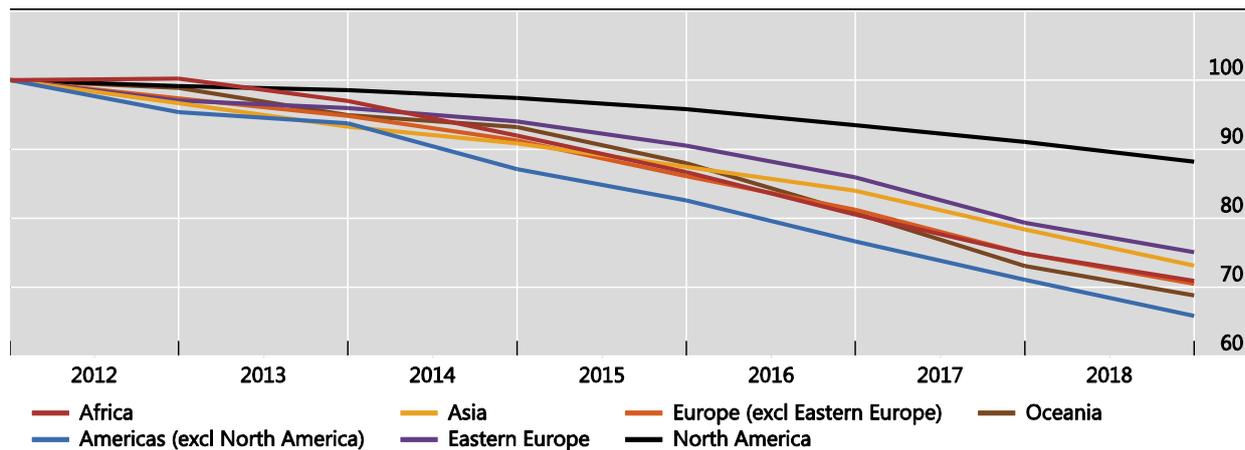
¹ Correspondents are counted multiple times across corridors, but not across message types and months.

Sources: National Bank of Belgium; SWIFT BI Watch.

Number of active USD correspondents by region (count of counterparties abroad)¹

Index, 2011 = 100

Graph 4



¹ Correspondents are counted multiple times across corridors, but not across message types and months.

Sources: National Bank of Belgium; SWIFT BI Watch.

Changes in the number of active USD correspondents by continent (based on the flow of MT 103 and MT 202 excluding MT 202COV)

Table 3

	Africa	Americas (excl. North America)	Asia	Eastern Europe	Europe (excl. Eastern Europe)	Northern America	Oceania
	%	%	%	%	%	%	%
2012	0.2	-4.7	-3.3	-3.0	-2.7	-0.9	-1.1
2013	-3.2	-1.7	-3.5	-1.1	-2.6	-0.6	-4.0
2014	-5.2	-7.1	-2.6	-2.1	-3.8	-1.2	-1.8
2015	-5.8	-5.2	-3.7	-3.7	-5.7	-1.6	-5.6
2016	-7.1	-7.1	-4.0	-5.1	-5.6	-2.4	-8.2
2017	-7.0	-7.3	-6.7	-7.7	-7.8	-2.6	-9.5
2018	-5.3	-7.4	-6.7	-5.4	-5.9	-3.1	-5.8
2011-2018	-29.1	-34.2	-26.9	-24.9	-29.6	-11.8	-31.2

Sources: National Bank of Belgium; SWIFT BI Watch.

Changes in the average number of counterparty countries by sub-continent
(based on the flow of MT 103 and MT 202 excluding MT 202COV)

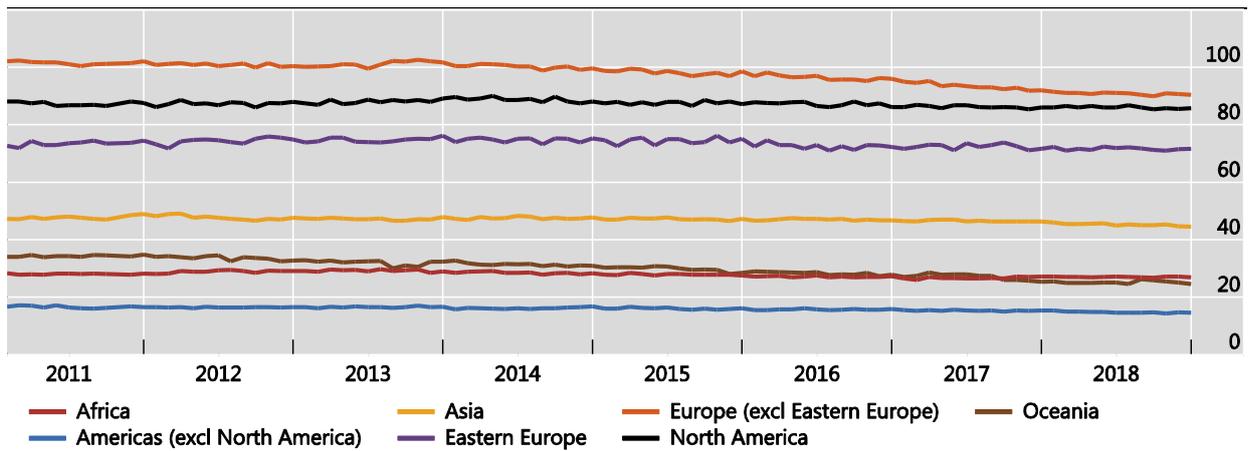
Table 4

	Africa	Americas (excl. North America)	Asia	Eastern Europe	Europe (excl. Eastern Europe)	Northern America	Oceania
Change 2011-2018 (%)	-5.0	-12.5	-5.9	-1.5	-11.5	-2.7	-27.7
Average number of counterparty countries, December 2018	26.9	14.6	44.5	71.6	90.3	85.8	24.6

Sources: National Bank of Belgium; SWIFT BI Watch.

Average number of counterparty countries by sub-continent

Graph 5

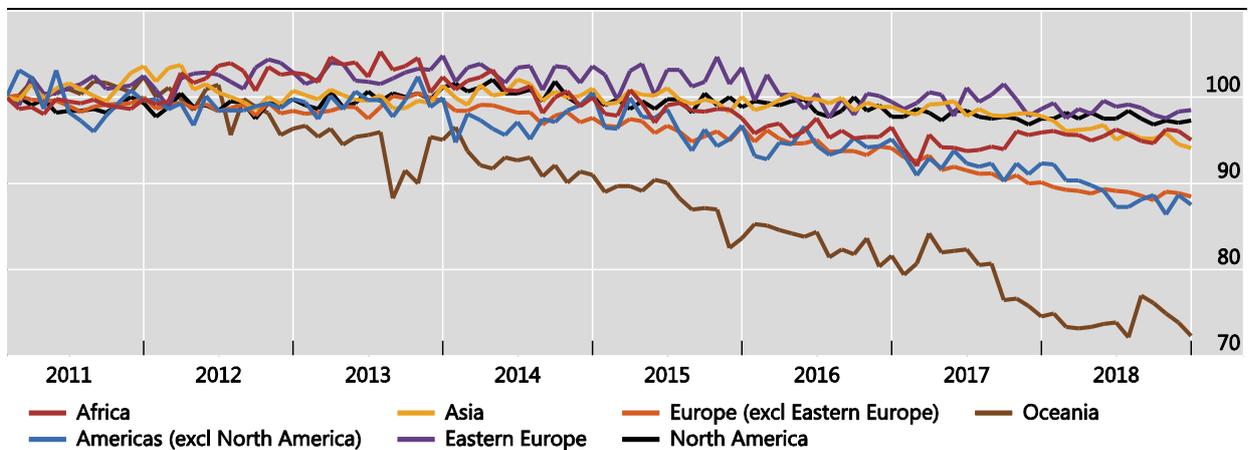


Sources: National Bank of Belgium; SWIFT BI Watch.

Average number of counterparty countries by region

Index, Jan 2011 = 100

Graph 6



Sources: National Bank of Belgium; SWIFT BI Watch.

Average number of direct counterparty countries for countries in the following regions (based on the flow of MT 103 and MT 202 excluding MT 202COV)

Table 5

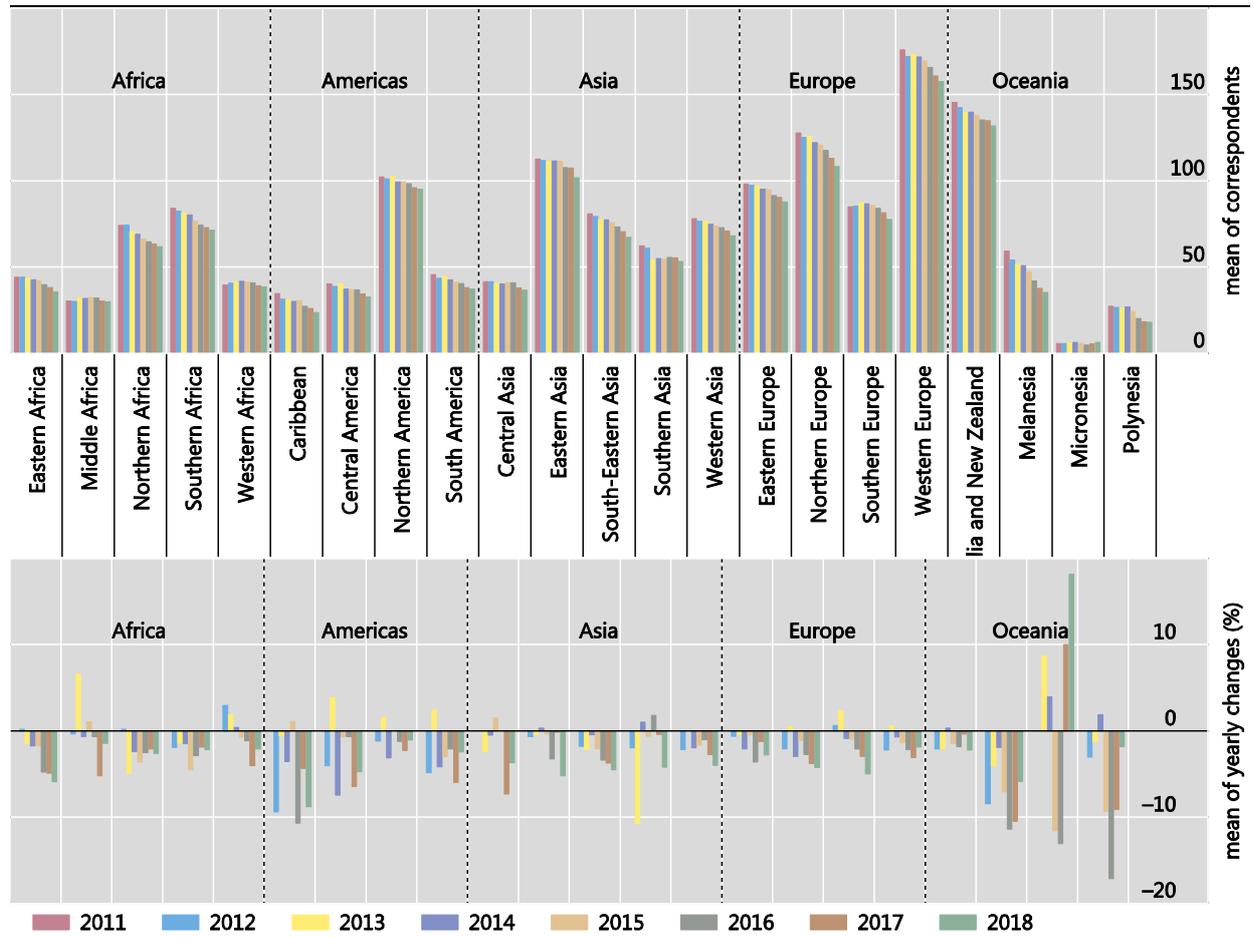
Year	2011	2012	2013	2014	2015	2016	2017	2018	2011-2018
									%
Melanesia	59.2	54.2	52.0	51.0	47.4	42.0	37.6	35.4	-40.2
Polynesia	27.5	26.7	26.3	26.8	24.3	20.2	18.3	18.0	-34.5
Caribbean	34.7	31.5	31.3	30.2	30.5	27.3	26.1	23.8	-31.6
Central America	40.5	38.9	40.4	37.4	37.1	36.9	34.5	32.9	-18.8
Eastern Africa	44.1	44.2	43.5	42.8	42.0	40.0	38.1	35.8	-18.7
South America	45.8	43.6	44.6	42.8	41.5	40.6	38.2	37.3	-18.6
South-Eastern Asia	81.0	79.5	77.8	77.5	75.8	73.3	70.5	67.4	-16.8
Northern Africa	74.2	74.3	70.7	69.0	66.5	64.8	63.5	61.8	-16.6
Northern Europe	128.0	125.3	125.9	122.2	120.9	117.6	113.1	108.4	-15.3
Southern Africa	84.2	82.6	81.4	80.2	76.6	74.4	73.0	71.4	-15.2
Southern Asia	62.3	61.1	54.6	55.1	54.8	55.8	55.6	53.2	-14.6
Western Asia	78.2	76.5	76.5	75.0	73.8	73.1	71.1	68.2	-12.8
Central Asia	41.6	41.6	40.6	40.4	41.0	41.0	38.0	36.6	-12.0
Eastern Europe	98.3	97.7	97.3	95.3	94.9	91.5	90.4	87.9	-10.6
Western Europe	176.0	172.1	173.1	171.9	169.6	165.9	160.8	157.8	-10.4
Eastern Asia	112.6	111.9	111.4	111.8	111.4	107.8	107.6	102.0	-9.4
Australia and New Zealand	145.5	142.5	139.5	140.0	138.0	135.5	135.0	132.0	-9.3
Southern Europe	85.0	85.5	87.5	86.8	85.9	84.1	81.6	77.6	-8.7
Northern America	102.4	101.2	102.8	99.6	99.6	98.4	96.2	95.2	-7.0
Western Africa	39.6	40.8	41.6	41.8	41.5	41.0	39.4	38.5	-2.8
Middle Africa	30.3	30.2	32.2	32.0	32.3	32.1	30.4	30.0	-1.1
Micronesia	5.8	5.8	6.3	6.5	5.8	5.0	5.5	6.5	13.0

Sources: National Bank of Belgium; SWIFT BI Watch.

Average number of counterparty countries by region

Yearly average number and average of yearly change

Graph 7



Sources: National Bank of Belgium; SWIFT BI Watch.

Changes in the number of active correspondents by regions (counterparties abroad receiving MT 103 and MT 202, excluding MT 202COV), sorted by the magnitude of the decline over 2011-2018

Table 6

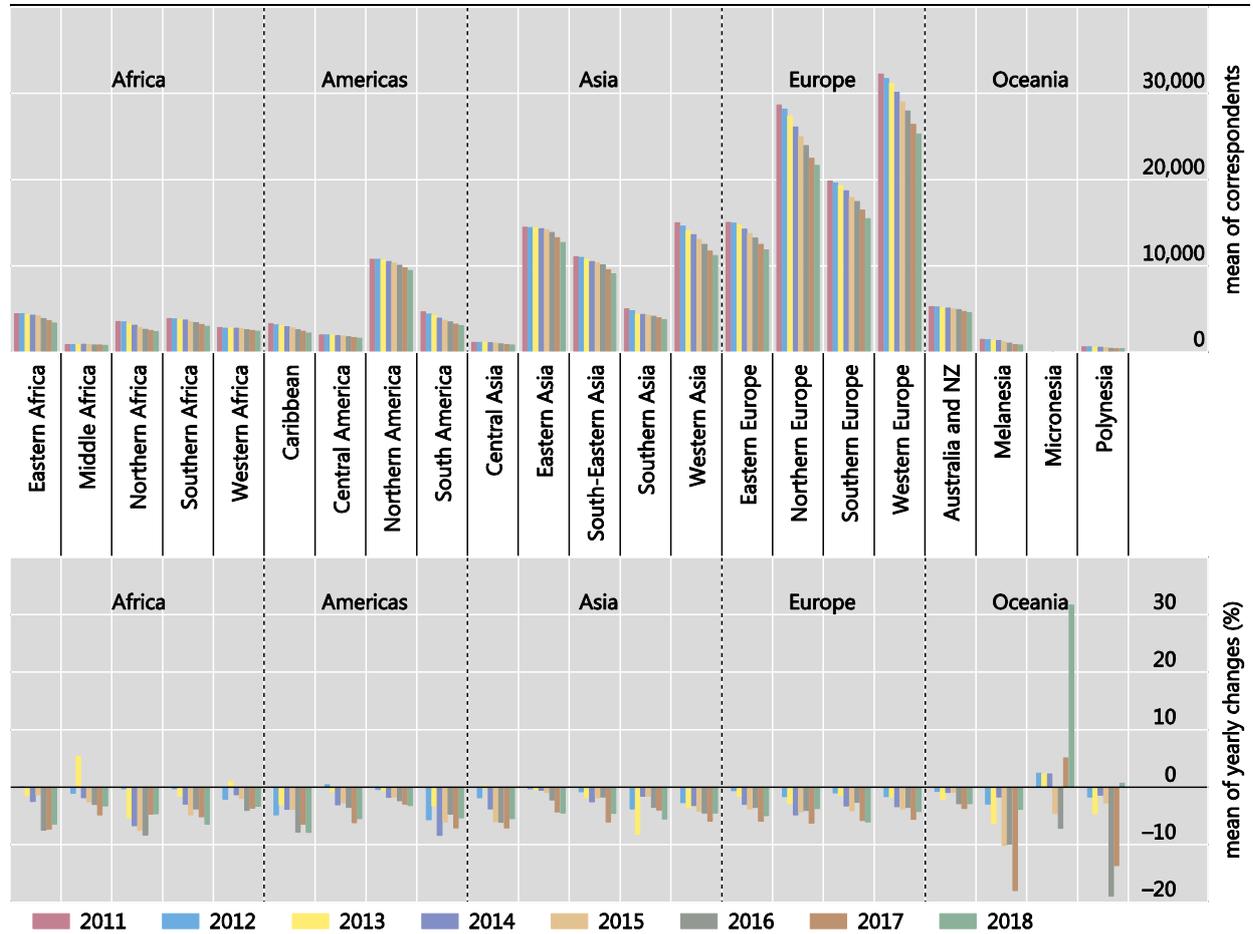
Year	2012	2013	2014	2015	2016	2017	2018	2011-2018	Number of CBRs 2018
	%	%	%	%	%	%	%	%	
Melanesia	-2.9	-6.3	-1.7	-10.2	-9.9	-17.9	-3.8	-42.9	862
Polynesia	-1.7	-4.6	-1.3	-2.7	-18.9	-13.6	0.8	-36.5	403
South America	-5.7	-3.2	-8.3	-6.0	-4.7	-7.1	-5.3	-34.0	3,104
Caribbean	-4.8	-3.1	-3.8	-3.8	-7.8	-6.4	-7.9	-32.1	2,265
Northern Africa	-0.3	-5.3	-6.7	-7.5	-8.3	-4.7	-4.6	-32.1	2,423
Central Asia	-1.8	0.3	-3.7	-6.0	-6.1	-7.1	-5.4	-26.4	858
Western Asia	-2.7	-3.5	-3.2	-4.2	-4.4	-5.9	-4.5	-25.2	11,241
Southern Asia	-3.7	-8.2	-1.5	-1.5	-3.5	-3.9	-5.5	-24.8	3,784
Northern Europe	-1.6	-2.8	-4.8	-4.3	-4.0	-6.2	-3.7	-24.4	21,684
Eastern Africa	0.1	-1.5	-2.5	-1.3	-7.5	-7.3	-6.4	-23.8	3,402
Southern Africa	-0.3	-1.5	-2.9	-4.8	-3.7	-5.1	-6.4	-22.5	3,033
Southern Europe	-1.0	-1.4	-3.2	-4.1	-2.6	-5.8	-6.0	-21.8	15,506
Western Europe	-1.6	-1.6	-3.4	-3.8	-3.5	-5.6	-4.2	-21.5	25,321
Eastern Europe	-0.5	-1.5	-3.0	-3.7	-3.5	-5.9	-5.0	-21.1	11,883
Central America	0.4	-0.8	-3.0	-2.6	-3.5	-6.2	-5.5	-19.4	1,624
South-Eastern Asia	-0.8	-1.8	-2.6	-1.8	-1.7	-6.0	-4.5	-17.8	9,122
Western Africa	-2.1	1.1	-1.3	-1.9	-4.0	-3.7	-3.3	-14.3	2,450
Australia and New Zealand	-0.7	-2.1	-0.9	-0.8	-2.9	-3.7	-2.9	-13.2	4,615
Eastern Asia	-0.2	-0.4	-0.5	-0.9	-2.2	-4.2	-4.5	-12.3	12,719
Northern America	-0.4	-0.6	-1.8	-1.7	-2.4	-2.9	-3.1	-12.2	9,493
Middle Africa	-1.0	5.4	-1.8	-2.5	-3.0	-4.8	-3.3	-10.8	802
Micronesia	2.4	2.4	2.3	-4.5	-7.1	5.1	31.7	31.7	54

Sources: National Bank of Belgium; SWIFT BI Watch.

Active correspondents by region (counterparties abroad receiving MT 103 and MT 202 sent from countries in the region, excluding MT 202COV), all currencies, 2011-2018

Yearly average number and average of yearly change

Graph 8



Sources: National Bank of Belgium; SWIFT BI Watch.

Changes in the number of active correspondents by regions (MT 103 and MT 202 received, excluding MT 202COV), sorted by the magnitude of the decline over 2011-2018

Table 7

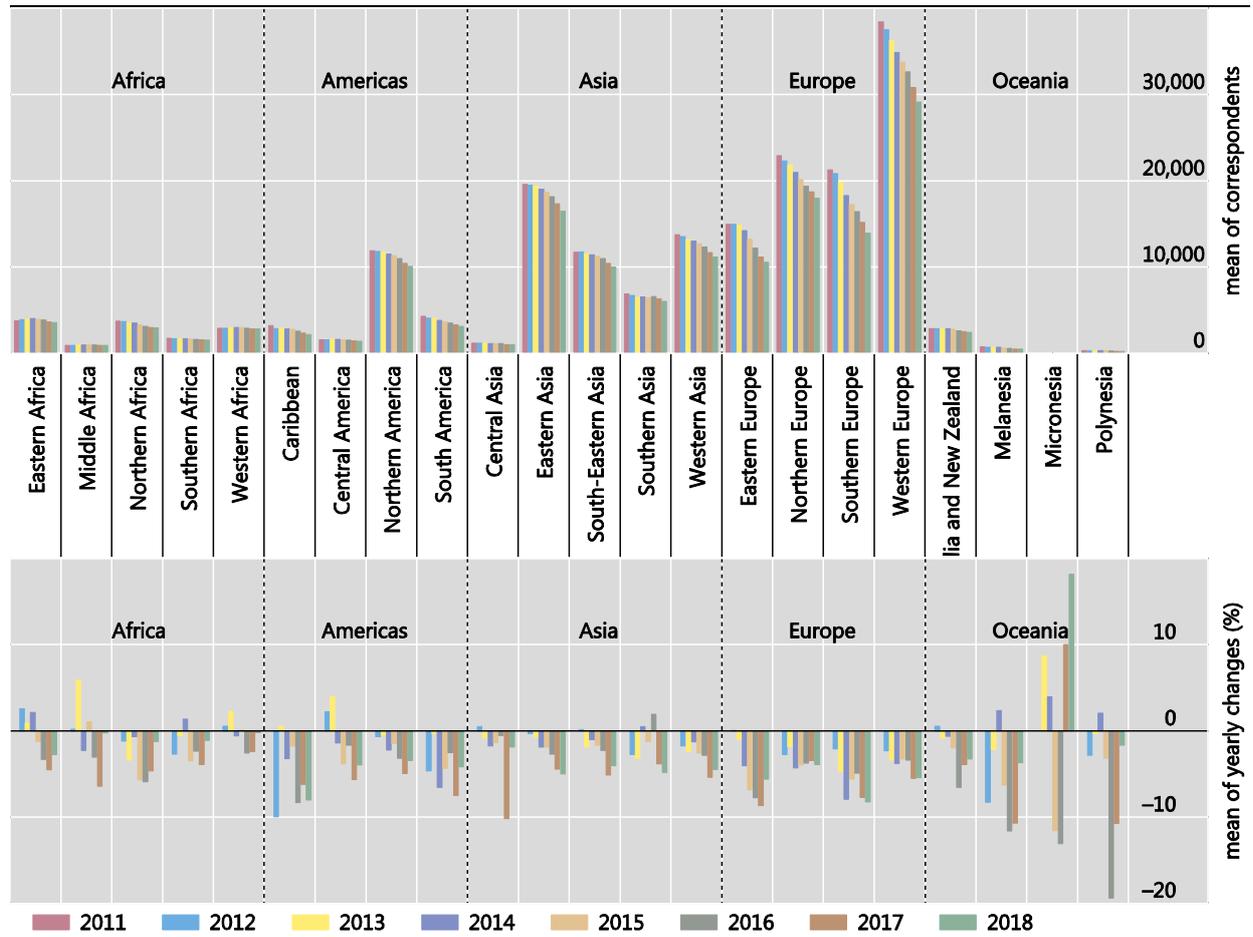
Year	2012	2013	2014	2015	2016	2017	2018	2011-2018	Number of CBRs 2018
	%	%	%	%	%	%	%	%	
Southern Europe	-2.1	-4.7	-7.9	-5.6	-4.9	-7.7	-8.2	-34.6	13,938
Melanesia	-8.3	-2.1	2.3	-6.3	-11.6	-10.7	-3.7	-34.5	500
Polynesia	-2.8	-0.3	2.1	-3.2	-19.3	-10.7	-1.7	-32.2	238
Caribbean	-9.9	0.6	-3.2	-1.8	-8.3	-6.2	-8.0	-31.9	2,201
Eastern Europe	0.1	-1.0	-4.0	-6.9	-7.7	-8.7	-5.6	-29.6	10,550
South America	-4.6	-0.3	-6.6	-4.3	-2.5	-7.5	-4.2	-26.5	3,162
Western Europe	-2.3	-3.4	-3.8	-3.2	-3.4	-5.5	-5.4	-24.1	29,184
Northern Europe	-2.7	-1.8	-4.3	-3.9	-3.7	-3.4	-3.9	-21.5	17,999
Northern Africa	-1.2	-3.4	-0.6	-5.7	-5.9	-4.6	-1.2	-20.7	2,969
Western Asia	-1.7	-2.4	-1.3	-2.6	-2.8	-5.4	-4.5	-18.9	11,168
Eastern Asia	-0.3	-0.7	-1.9	-1.8	-2.7	-4.4	-5.0	-15.7	16,518
Australia and New Zealand	0.6	-0.8	-0.6	-2.0	-6.5	-3.9	-3.2	-15.6	2,448
Northern America	-0.7	-0.5	-2.2	-1.4	-3.2	-4.9	-3.4	-15.3	10,088
Central Asia	0.5	-0.8	-1.8	-1.4	-0.5	-10.2	-1.8	-15.3	1,014
South-Eastern Asia	0.2	-1.8	-1.0	-1.6	-2.2	-5.1	-4.0	-14.7	10,026
Southern Asia	-2.7	-3.2	0.5	-1.2	1.9	-3.8	-4.8	-12.7	6,042
Southern Africa	-2.7	-0.6	1.4	-3.5	-2.3	-3.9	-1.1	-12.1	1,546
Central America	2.2	4.0	-1.4	-3.8	-1.6	-5.6	-4.0	-10.1	1,408
Eastern Africa	2.6	0.9	2.2	-1.2	-3.3	-4.5	-2.7	-6.1	3,578
Middle Africa	0.2	5.9	-2.2	1.1	-3.1	-6.4	-0.2	-5.1	916
Western Africa	0.5	2.3	-0.6	0.1	-2.6	-2.4	-0.2	-2.8	2,844
Micronesia	0.0	8.7	4.0	-11.5	-13.0	10.0	18.2	13.0	52

Sources: National Bank of Belgium; SWIFT BI Watch.

Active correspondents by region (received messages), all currencies, 2011-2018

Yearly average number and average of yearly change

Graph 9



Sources: National Bank of Belgium; SWIFT BI Watch.

Changes in the number of active correspondents by regions (MT 103 and MT 202 sent, excluding MT 202COV), for the three major international currencies

Table 8

Currency	USD			EUR			GBP		
	2017	2018	2011-2018	2017	2018	2011-2018	2017	2018	2011-2018
Year	%	%	%	%	%	%	%	%	%
Eastern Africa	-9.2	-5.5	-27.1	-8.2	-9.9	-37.6	-11.2	-3.6	-26.5
Middle Africa	-10.8	-3.1	-22.6	-7.3	0.0	-20.0	-5.4	-6.8	-19.6
Northern Africa	-7.4	-4.2	-42.4	-4.1	-6.7	-37.0	-7.1	5.6	-33.2
Southern Africa	-5.7	-5.8	-26.4	-8.0	-10.8	-29.2	-4.1	-4.7	-19.8
Western Africa	-3.3	-6.1	-19.6	-7.1	-2.7	-24.0	-8.8	-2.2	-11.9
Caribbean	-5.2	-9.3	-34.4	-11.2	-5.6	-36.4	-8.1	-1.9	-26.8
Central America	-8.2	-6.9	-26.6	-5.2	-1.7	-20.5	-10.7	-3.4	-4.2
Northern America	-2.6	-3.1	-11.8	-4.3	-3.7	-16.1	-5.3	-2.7	-17.0
South America	-8.1	-6.4	-37.0	-5.4	-4.8	-36.2	-7.8	2.8	-13.2
Central Asia	-7.7	-7.3	-31.9	-10.5	-3.9	-29.6	-10.2	3.4	-13.3
Eastern Asia	-4.5	-6.1	-16.2	-6.8	-4.4	-18.5	-5.6	-3.7	-11.3
South-Eastern Asia	-6.8	-5.6	-21.2	-6.6	-6.4	-24.1	-5.2	-5.4	-15.5
Southern Asia	-7.2	-8.8	-34.8	-5.2	-3.1	-29.2	-4.5	-5.5	-24.6
Western Asia	-9.2	-8.1	-39.7	-5.5	-6.2	-32.9	-5.4	-6.3	-29.1
Eastern Europe	-7.7	-5.4	-24.9	-7.1	-4.5	-23.0	-1.4	-1.7	1.7
Northern Europe	-7.1	-6.8	-30.5	-6.3	-0.9	-23.2	-5.9	-5.8	-19.0
Southern Europe	-9.3	-6.7	-30.1	-5.3	-7.3	-22.3	-4.8	14.0	-5.5
Western Europe	-7.6	-4.8	-28.5	-6.1	-4.3	-23.2	-7.0	-5.0	-13.7
Australia and New Zealand	-3.3	-7.2	-20.6	-5.1	-3.1	-26.2	-3.3	-4.9	-14.9
Melanesia	-26.2	-1.9	-50.5	-21.5	-12.3	-55.9	-14.3	6.4	-41.1
Micronesia	-13.0	20.0	4.3	33.3	-25.0	50.0	50.0	-33.3	0.0
Polynesia	-14.0	-3.8	-48.0	-14.1	-7.4	-40.1	-26.9	0.0	-47.2

Sources: National Bank of Belgium; SWIFT BI Watch.

Changes in the ratio of the number of banks abroad receiving payment messages from the stated country, and the number of banks receiving payment messages in the stated country, 2012-2018

Table 9

Country		Country		Country	
	%		%		%
Timor-Leste	-83.0	Venezuela	-48.5	Namibia	-37.0
St Pierre and Miquel	-77.8	Finland	-48.1	Argentina	-36.9
Mayotte	-71.4	Angola	-47.8	Guernsey, C.I.	-36.6
Vanuatu	-69.0	Ghana	-46.8	Guadeloupe	-36.5
Seychelles	-67.4	Tonga	-46.2	Saudi Arabia	-36.4
Syrian Arab Republic	-67.1	Andorra	-46.0	Reunion	-36.4
Tajikistan	-67.1	Vatican City State	-45.1	South Sudan	-36.4
French Guiana	-65.7	Puerto Rico	-44.3	Sri Lanka	-36.0
Eritrea	-64.1	Montenegro	-44.3	Chile	-35.5
Jamaica	-59.7	Trinidad and Tobago	-44.2	Kuwait	-35.4
Bermuda	-58.5	Libyan Arab Jamahiriya	-44.1	Benin	-35.3
Monaco	-56.4	Jersey, C.I.	-43.7	Mozambique	-35.2
Gibraltar	-55.7	Isle of Man	-43.4	Burundi	-35.1
Cook Islands	-53.2	Fiji	-43.2	Papua New Guinea	-34.7
New Caledonia	-51.4	Bolivia	-43.1	Paraguay	-34.5
Belize	-51.2	Morocco	-42.5	Laos	-34.4
Cuba	-50.8	Mauritius	-41.9	Sudan	-34.2
Brunei Darussalam	-50.7	Moldova	-40.2	Barbados	-33.9
Virquin dsl (GB)	-50.0	Sweden	-39.5	El Salvador	-33.5
Solomon Islands	-49.9	Afghanistan	-38.5	Tuvalu	-33.3
Yemen	-49.9	Bangladesh	-38.1		
Faeroe Islands	-48.5	Iraq	-37.7		

Sources: National Bank of Belgium; SWIFT BI Watch.

Change in various indicators of correspondent banking activity depending on the size of the economy)

Table 10

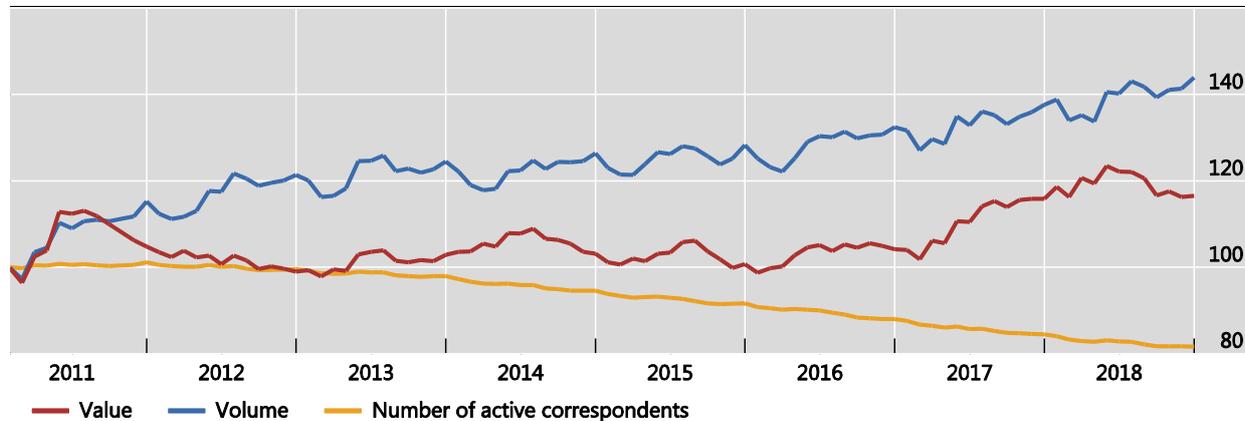
GDP	Number of countries with data	CBR (counterparties abroad)	Local banks	Ratio (counterparties abroad)/local banks
<10	53	-20.3	9.4	-25.0
>10 and <100	70	-20.4	3.4	-20.6
>100 and <1000	45	-21.8	2.8	-22.2
>1000	15	-12.3	0.4	-10.1

Sources: National Bank of Belgium; SWIFT BI Watch.

Number of messages (volume), their total value in USD, and the number of active correspondents¹

Three-month moving averages, Index Jan 2011 = 100

Graph 10



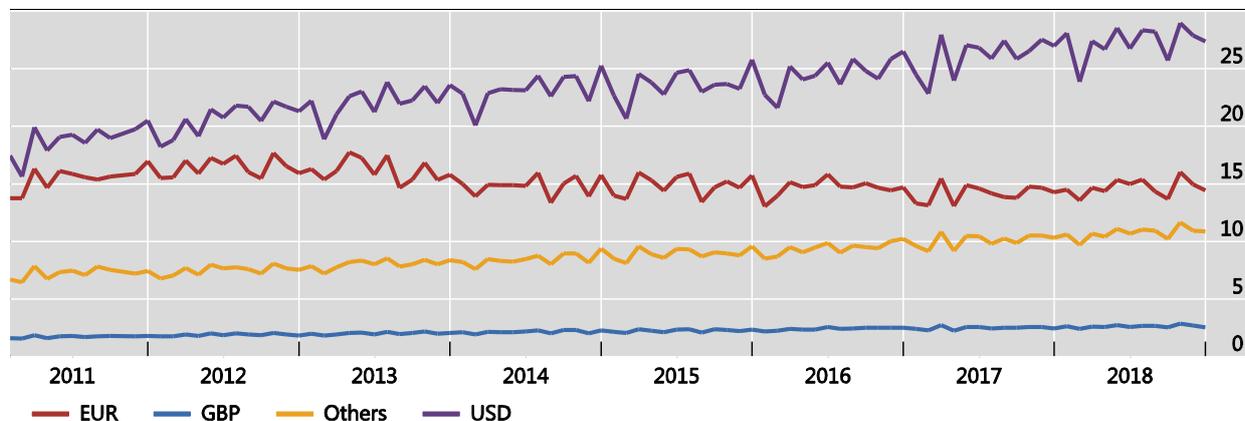
¹ MT 103 and MT 202 excluding MT 202 COV.

Sources: National Bank of Belgium; SWIFT BI Watch.

Number messages by currency¹

In millions

Graph 11



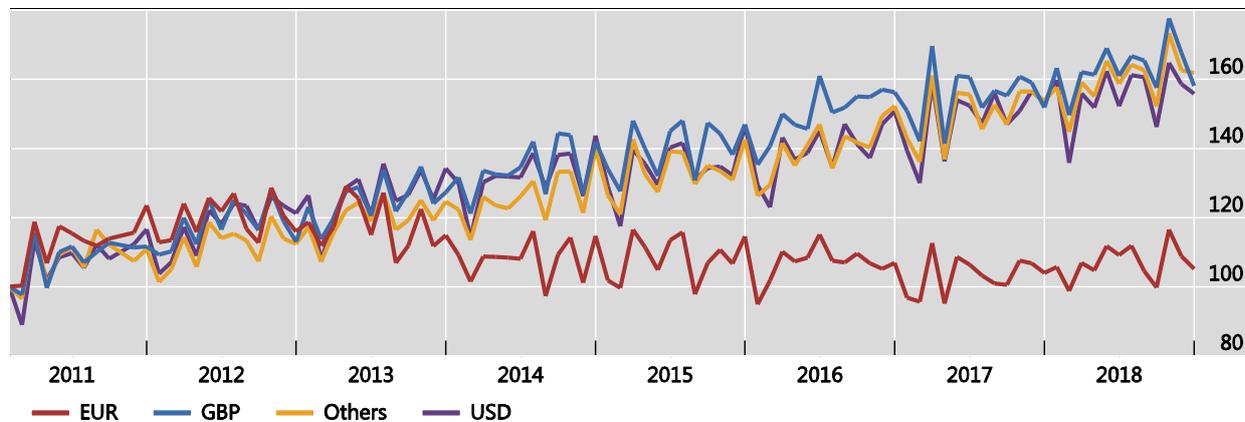
¹ Monthly data, MT 103 and MT 202 excluding MT 202 COV.

Sources: National Bank of Belgium; SWIFT BI Watch.

Number messages by currency¹

Index, Jan 2011 = 100

Graph 12



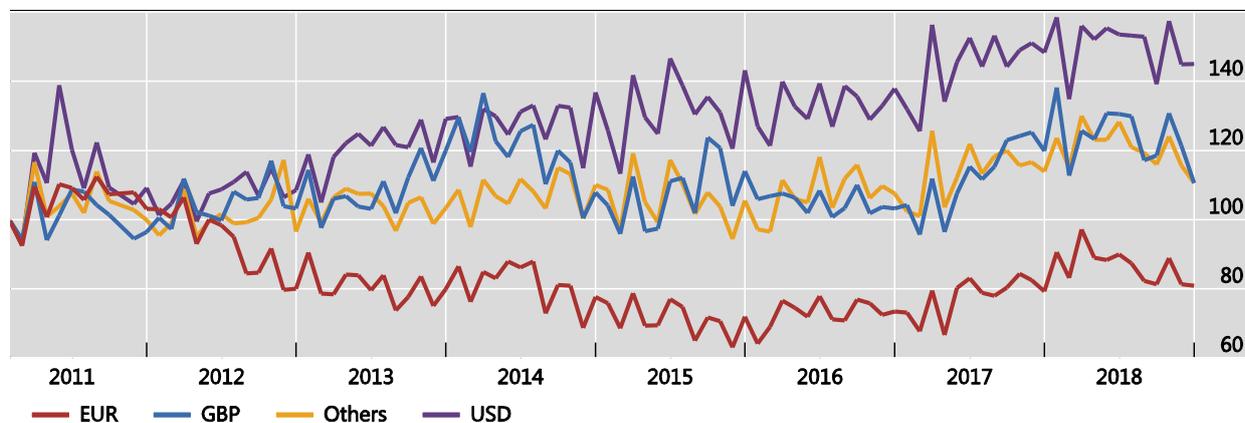
¹ Monthly data, MT 103 and MT 202 excluding MT 202 COV.

Sources: National Bank of Belgium; SWIFT BI Watch.

Share of transaction value of MT 103 and MT 202 messages by currency

Index, Jan 2011 = 100

Graph 13

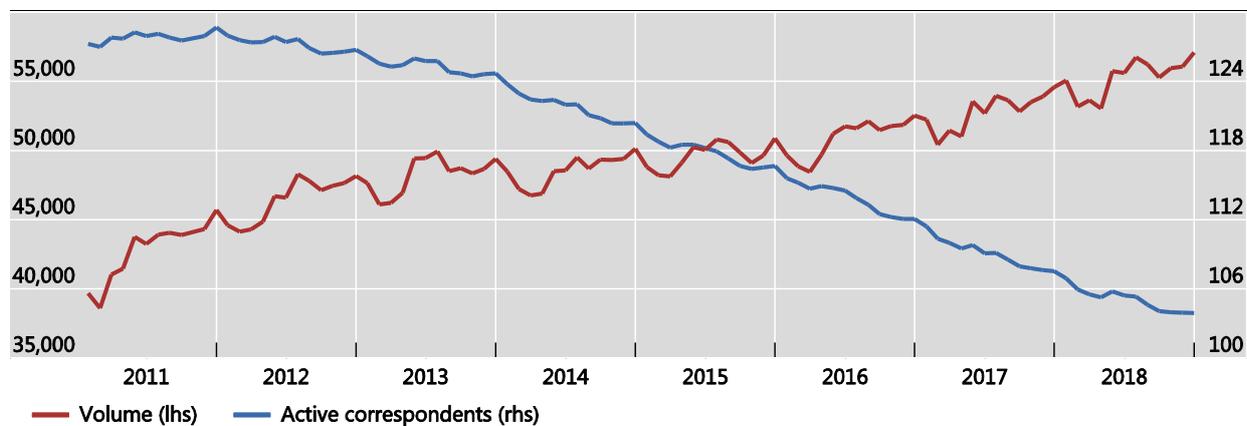


Sources: National Bank of Belgium; SWIFT BI Watch.

Number of active correspondents over all corridors and volume of messages¹

Three-month moving averages

Graph 14



¹ MT 103 and MT 202 excluding MT 202 COV.

Sources: National Bank of Belgium; SWIFT BI Watch.

Gini coefficient on the number of active correspondents per corridor (calculation on a constant population of corridors)

Three-month moving averages

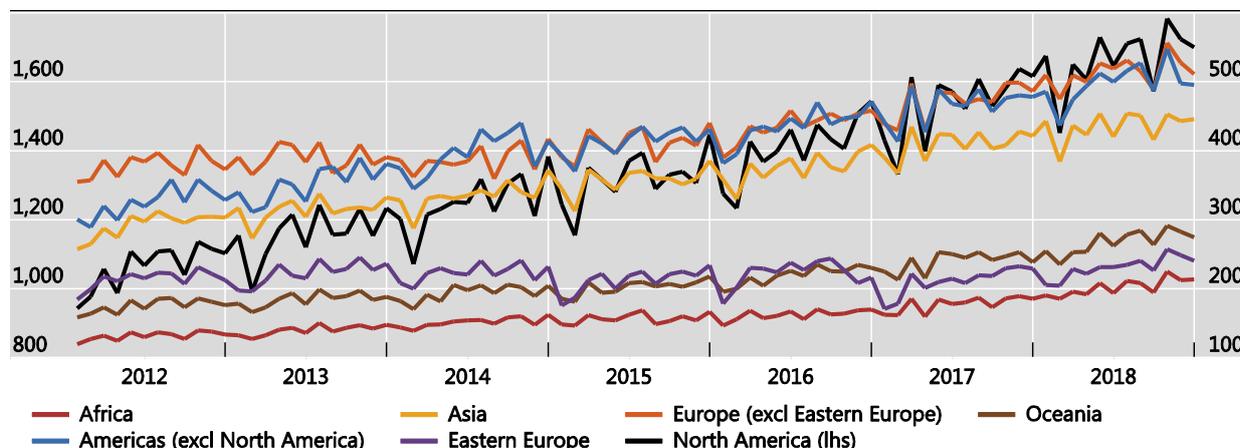
Graph 15



Sources: National Bank of Belgium; SWIFT BI Watch.

Indicator of average volume of messages handled by correspondents in each region¹

Graph 16



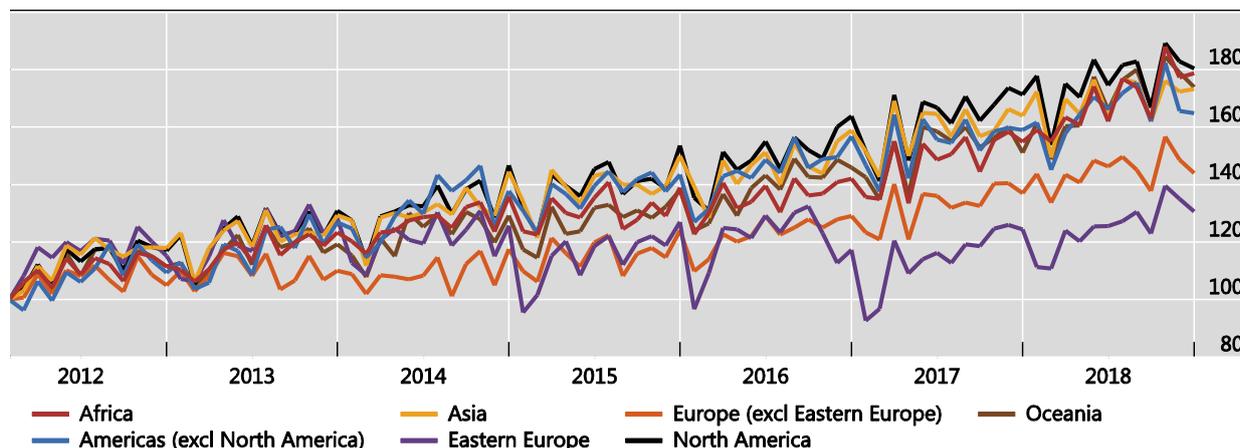
¹ The values provided are an indicator computed by dividing the total number of MT 103 and MT 202 messages sent per region in a month by the total number of counterparties for a region. Because the number of counterparties is first computed at corridor level on an anonymised basis, counterparties are counted several times in the same region if they are active in several corridors. As a result, the indicator is not directly an average number of messages per correspondent bank.

Sources: National Bank of Belgium; SWIFT BI Watch.

Indicator of average volume of messages handled by correspondents in each region

Index, Jan 2012 = 100

Graph 17

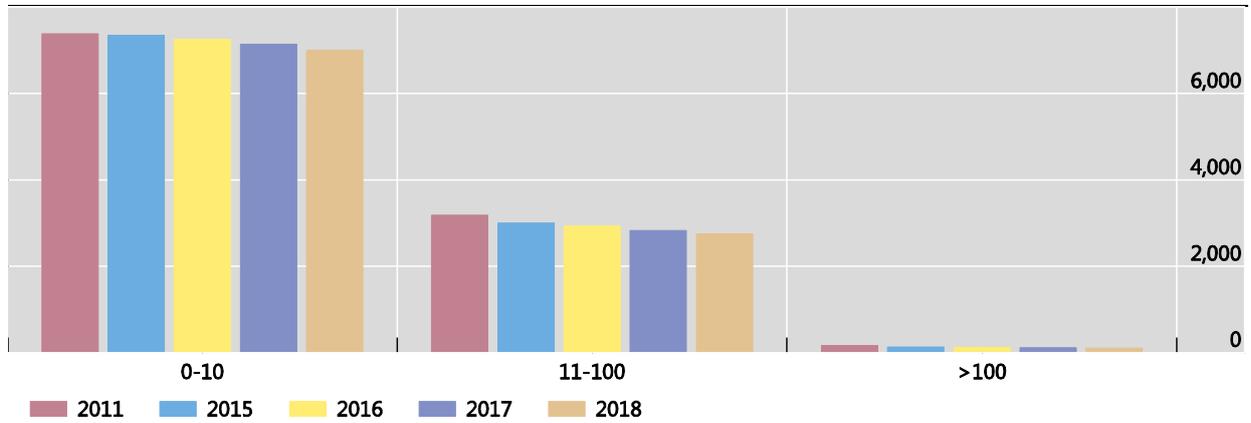


¹ The values provided are an indicator computed by dividing the total number of MT 103 and MT 202 messages sent per region in a month by the total number of counterparties for a region. Because the number of counterparties is first computed at corridor level on an anonymised basis, counterparties are counted several times in the same region if they are active in several corridors. As a result, the indicator is not directly an average number of messages per correspondent bank.

Sources: National Bank of Belgium; SWIFT BI Watch.

Changes in the number of corridors ranked by the average number of active correspondents in those corridors

Graph 18

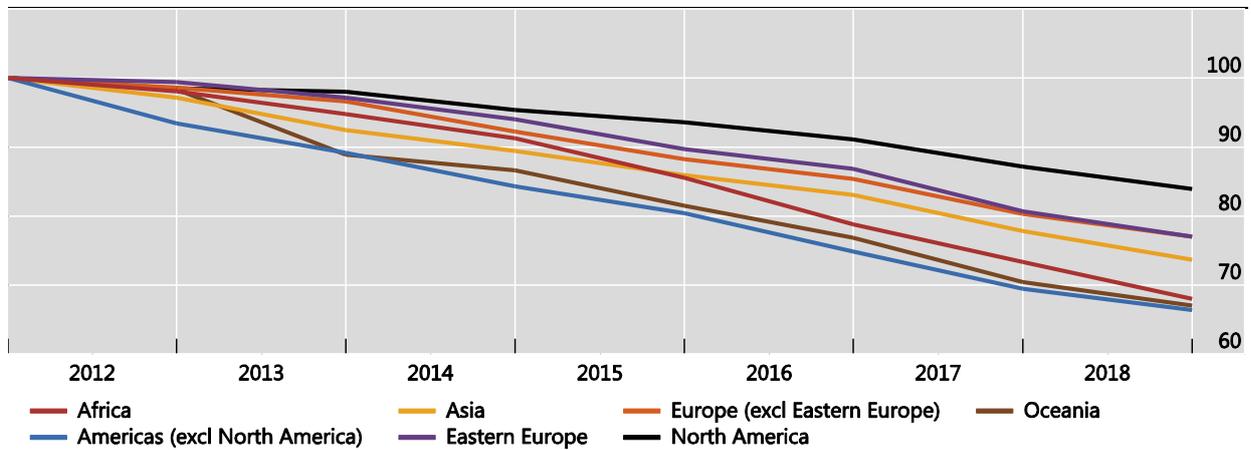


Sources: National Bank of Belgium; SWIFT BI Watch.

Number of active EUR correspondents by region (count of counterparties abroad)¹

Index, 2011 = 100

Graph 19



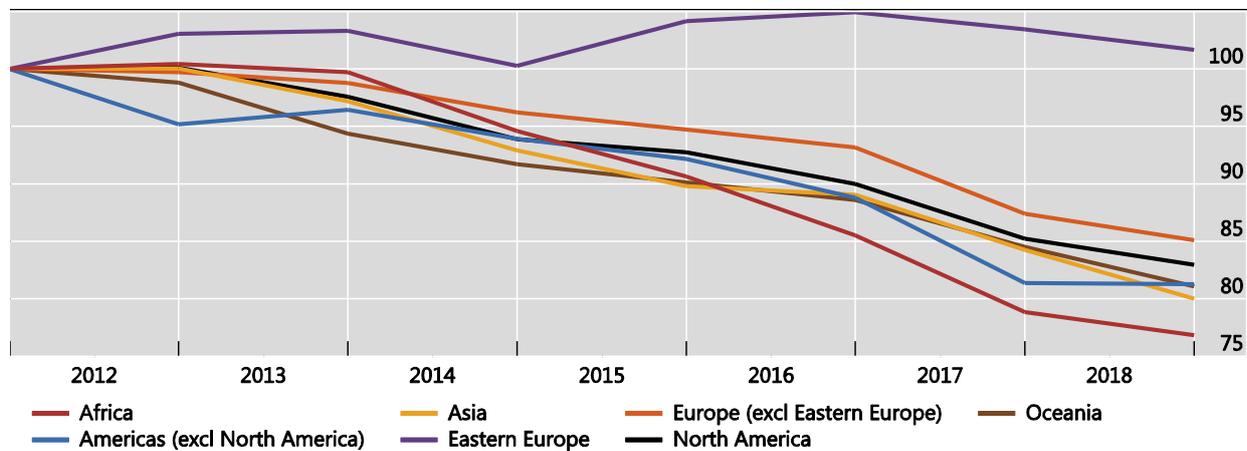
¹ Correspondents are counted multiple times across corridors, but not across message types and months.

Sources: National Bank of Belgium; SWIFT BI Watch.

Number of active GBP correspondents by region (count of counterparties abroad)¹

Index, 2011 = 100

Graph 20



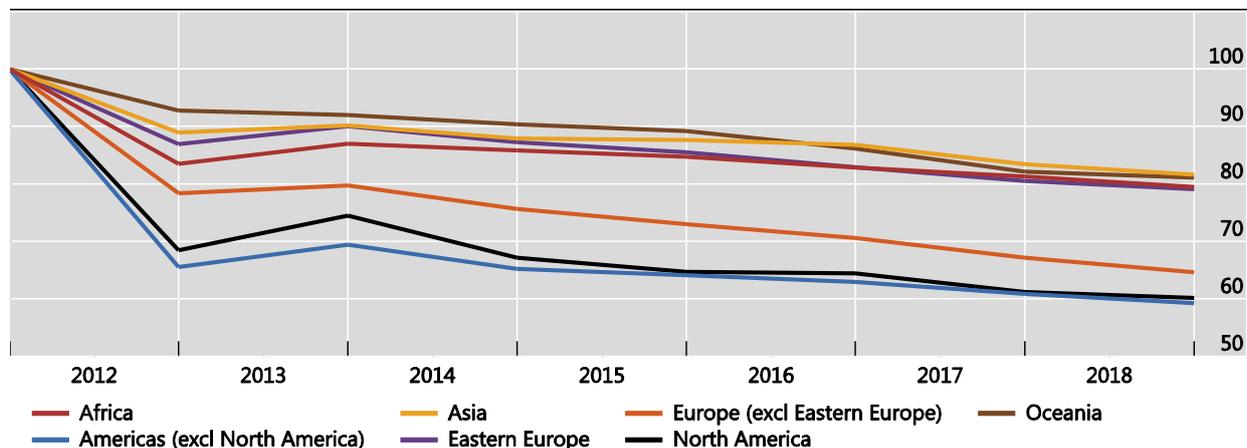
¹ Correspondents are counted multiple times across corridors, but not across message types and months.

Sources: National Bank of Belgium; SWIFT BI Watch.

Number of active other currency correspondents by region (count of counterparties abroad)¹

Index, 2011 = 100

Graph 21



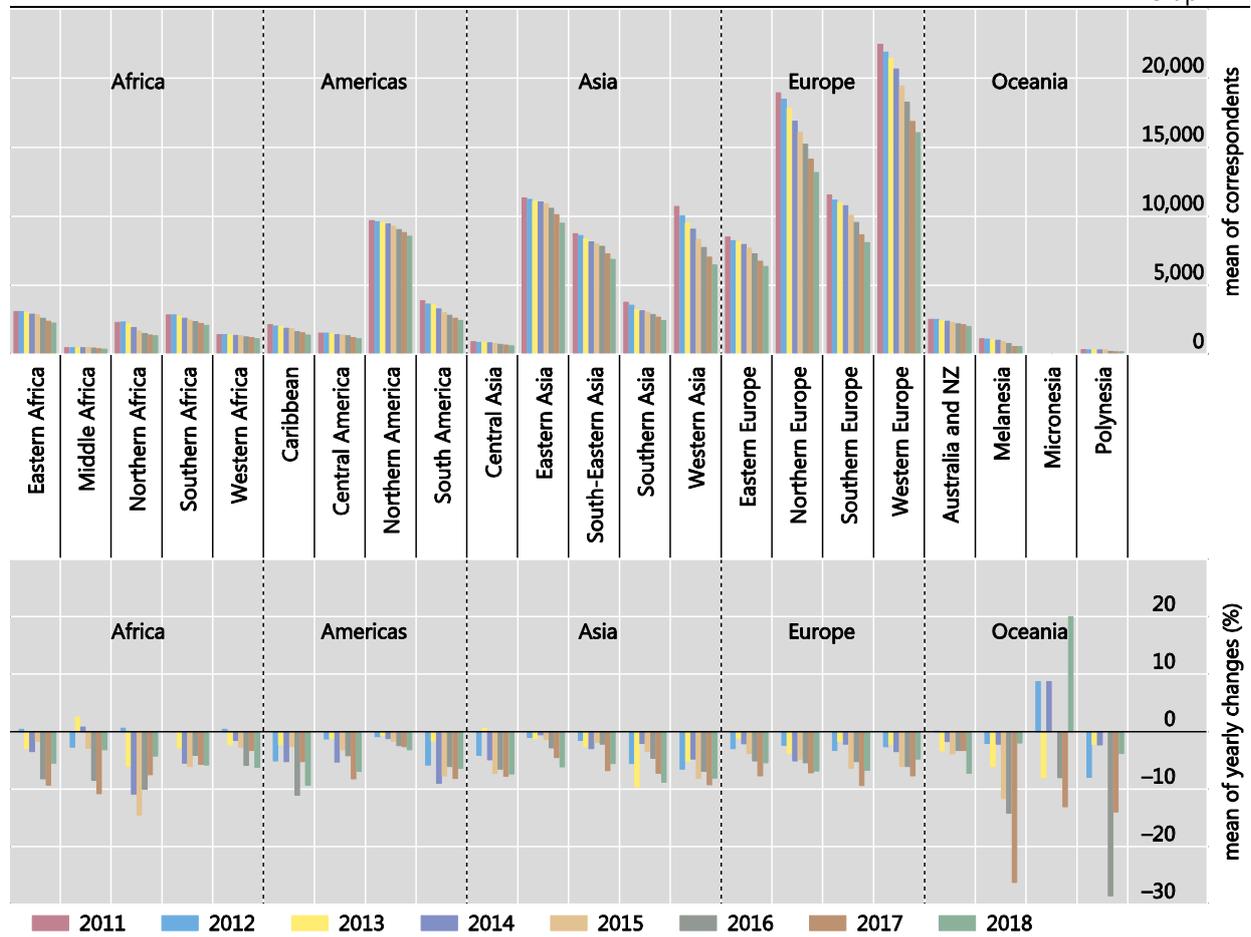
¹ Correspondents are counted multiple times across corridors, but not across message types and months.

Sources: National Bank of Belgium; SWIFT BI Watch.

Active correspondents by region, (counterparties abroad receiving MT 103 and MT 202 from the stated region, excluding MT 202COV), USD, 2011-2018

Yearly average number and average yearly change

Graph 22

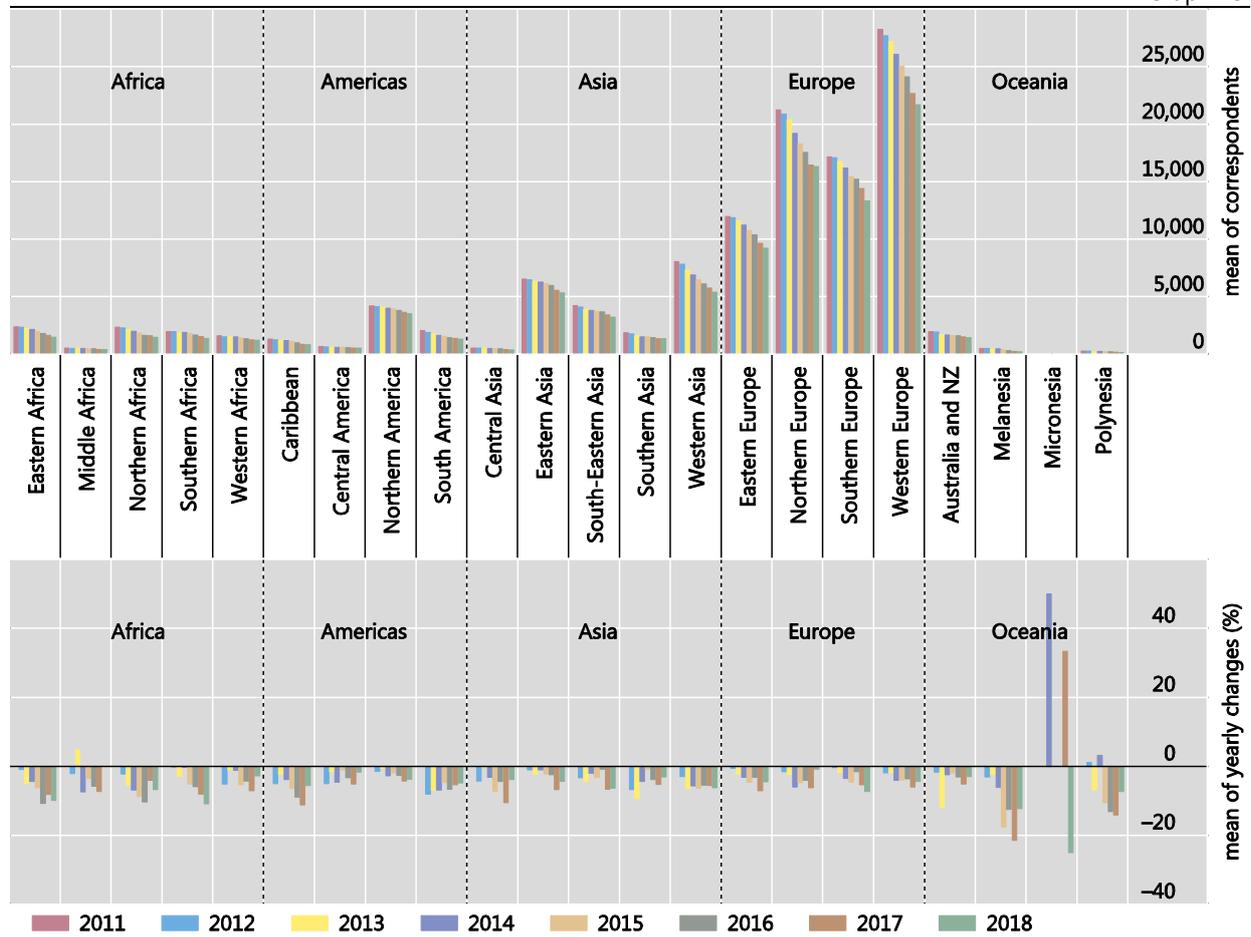


Sources: National Bank of Belgium; SWIFT BI Watch.

Active correspondents by region, (counterparties abroad receiving MT 103 and MT 202 from the stated region, excluding MT 202COV), EUR, 2011-2018

Yearly average number and average yearly change

Graph 23

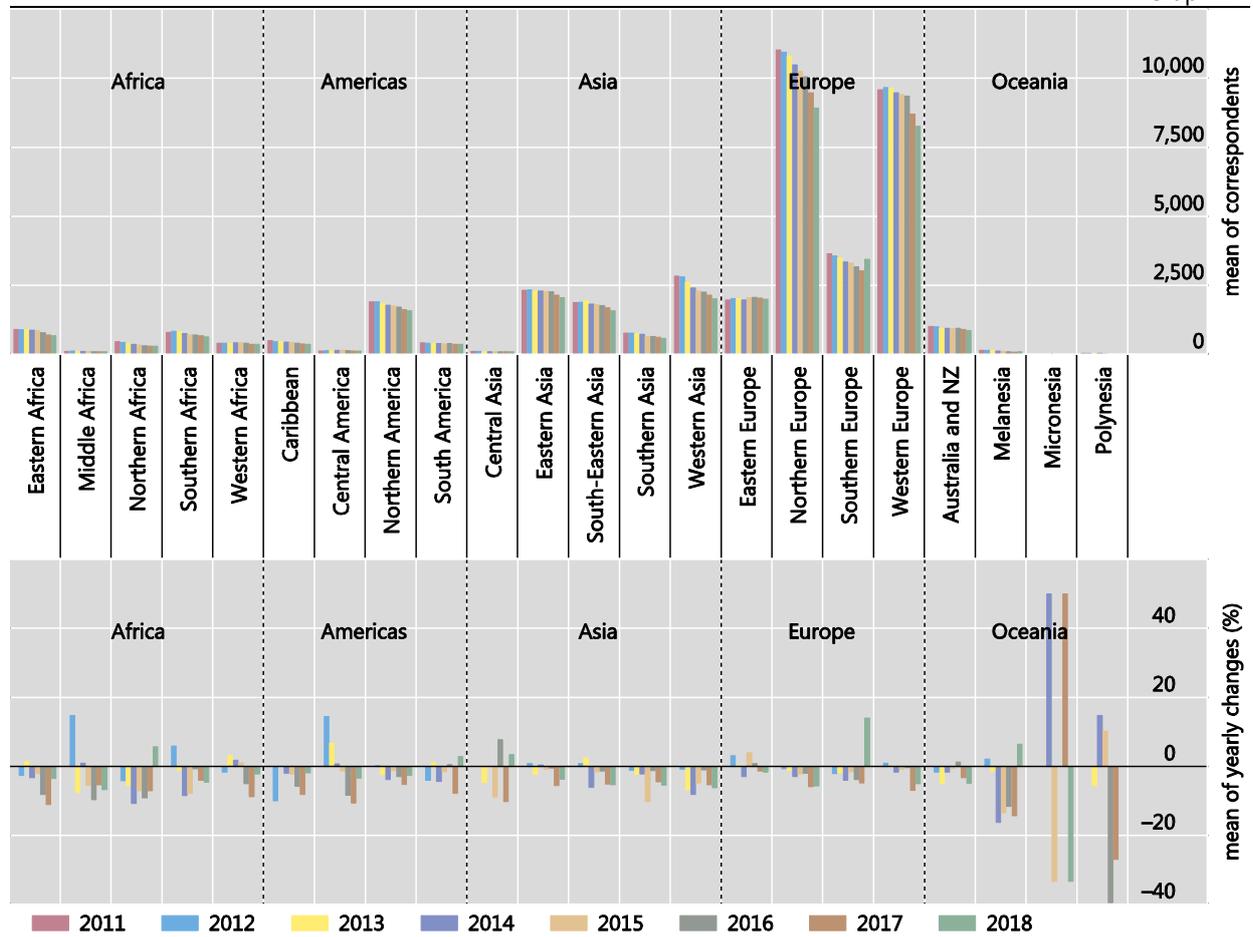


Sources: National Bank of Belgium; SWIFT BI Watch.

Active correspondents by region, (counterparties abroad receiving MT 103 and MT 202 from the stated region, excluding MT 202COV), GBP, 2011-2018

Yearly average number and average yearly change

Graph 24



Sources: National Bank of Belgium; SWIFT BI Watch.

Changes in correspondent banking relationships 2012-2018

Table 11

	CBR (counterparties abroad)	Local banks	Ratio CBR/(local banks)	CBR trend (2018)
Afghanistan	-45.3	-11.1	-38.5	-
Albania	-26.0	0.0	-26.0	-
Algeria	-25.8	-4.5	-22.3	-
American Samoa	7.7	0.0	7.7	+
Andorra	-46.0	0.0	-46.0	-
Angola	-32.5	29.2	-47.8	-
Anguilla (GB)	-15.2	-20.0	6.0	-
Antigua	-14.2	-26.7	17.1	-
Argentina	-31.9	7.8	-36.9	-
Armenia	-19.2	-13.6	-6.4	-
Aruba	-31.8	0.0	-31.8	-
Australia	-10.6	-5.1	-5.9	-
Austria	-25.8	-8.7	-18.8	-
Azerbaijan	-27.8	-26.1	-2.3	-
Bahamas	-23.3	-8.0	-16.7	-
Bahrain	-27.7	-3.8	-24.8	-
Bangladesh	-23.3	23.9	-38.1	-
Barbados	-25.1	13.3	-33.9	-
Belarus	-34.7	-15.2	-23.0	-
Belgium	-14.2	0.0	-14.2	-
Belize	-45.8	11.1	-51.2	-
Benin	-13.7	33.3	-35.3	-
Bermuda	-58.5	0.0	-58.5	-
Bhutan	21.5	20.0	1.3	+
Bolivia	-24.1	33.3	-43.1	-
Bonaire, Saint Eustatius and Saba	-16.1	-14.3	-2.2	-
Bosnia-Herzegovina	-27.3	-16.7	-12.8	-
Botswana	-19.6	0.0	-19.6	-
Brazil	-20.9	9.1	-27.5	-
Brunei Darussalam	-38.4	25.0	-50.7	-
Bulgaria	-21.6	-20.0	-2.0	-
Burkina Faso	-18.3	15.4	-29.2	-
Burundi	-20.7	22.2	-35.1	-
Cambodia	-11.8	17.9	-25.2	-
Cameroon	-9.2	-11.1	2.2	-
Canada	-14.4	22.2	-30.0	-
Cape Verde	-15.2	-16.7	1.8	-

Cayman Islands	-20.9	-9.0	-13.1	-
Central African Republic	-13.0	0.0	-13.0	-
Chad	0.0	0.0	0.0	=
Chile	-35.5	0.0	-35.5	-
China	-9.3	23.5	-26.5	-
Colombia	-25.5	-3.0	-23.2	-
Commonwealth Dominic	-18.2	0.0	-18.2	-
Comoros	-26.9	0.0	-26.9	-
Congo	3.0	20.0	-14.1	+
Cook Islands	-53.2	0.0	-53.2	-
Costa Rica	-25.9	0.0	-25.9	-
Cote d'Ivoire	-7.7	24.0	-25.6	-
Croatia	-13.5	-18.2	5.7	-
Cuba	-50.8	0.0	-50.8	-
Curacao	-37.0	-7.4	-32.0	-
Cyprus	-34.4	-7.3	-29.2	-
Czech Republic	-11.1	12.9	-21.2	-
Denmark	-25.1	-4.1	-21.9	-
Djibouti	-17.2	0.0	-17.2	-
Dominican Rep.	-22.0	11.8	-30.2	-
Ecuador	-32.7	-25.0	-10.3	-
Egypt	-31.4	-4.3	-28.2	-
El Salvador	-21.4	18.2	-33.5	-
Equatorial Guinea	12.5	20.0	-6.3	+
Eritrea	-64.1	0.0	-64.1	-
Estonia	-27.8	-11.8	-18.2	-
Ethiopia	-24.4	5.6	-28.4	-
Faeroe Islands	-48.5	0.0	-48.5	-
Falkland Islands	-31.3	0.0	-31.3	-
Fiji	-33.7	16.7	-43.2	-
Finland	-38.2	19.0	-48.1	-
France	-11.7	-6.0	-6.0	-
French Guiana	-65.7	0.0	-65.7	-
French Polynesia	-31.5	0.0	-31.5	-
Gabon	-11.2	0.0	-11.2	-
Gambia	-20.8	0.0	-20.8	-
Georgia	27.4	-19.0	57.4	+
Germany	-17.0	0.6	-17.5	-
Ghana	-31.5	28.6	-46.8	-
Gibraltar	-59.4	-8.3	-55.7	-
Greece	-31.7	-45.7	25.8	-
Greenland	-28.8	0.0	-28.8	-
Grenada	-19.2	0.0	-19.2	-
Guadeloupe	-49.2	-20.0	-36.5	-

Guam	-20.0	0.0	-20.0	-
Guatemala	-15.6	0.0	-15.6	-
Guernsey, C.I.	-39.1	-3.8	-36.6	-
Guinea	4.9	14.3	-8.3	+
Guinea Bissau	8.8	25.0	-12.9	+
Guyana	-13.7	0.0	-13.7	-
Haiti	-31.4	-14.3	-19.9	-
Honduras	-25.8	6.7	-30.4	-
Hong Kong	-16.1	0.9	-16.9	-
Hungary	-19.9	-7.7	-13.2	-
Iceland	-23.5	-22.2	-1.6	-
India	-13.4	1.9	-15.0	-
Indonesia	-21.9	2.7	-23.9	-
Iran	-3.5	0.0	-3.5	-
Iraq	-18.4	31.1	-37.7	-
Ireland	4.1	-8.1	13.3	+
Isle of Man	-62.3	-33.3	-43.4	-
Israel	-24.6	-20.0	-5.8	-
Italy	-16.7	-23.6	9.0	-
Jamaica	-32.9	66.7	-59.7	-
Japan	-11.0	2.7	-13.3	-
Jersey, C.I.	-43.7	0.0	-43.7	-
Jordan	-25.0	0.0	-25.0	-
Kazakhstan	-23.2	-16.3	-8.2	-
Kenya	-10.0	4.4	-13.8	-
Kiribati	40.7	0.0	40.7	+
Korea, Democratic People's Rep. Of	-100.0	-100.0		-
Korea, Republic of	-0.2	8.6	-8.0	=
Kuwait	-27.7	11.9	-35.4	-
Kyrgyzstan	-14.0	19.0	-27.8	-
Laos	-3.4	47.4	-34.4	-
Latvia	-28.6	-17.2	-13.7	-
Lebanon	-27.5	-6.8	-22.3	-
Lesotho	-9.5	25.0	-27.6	-
Liberia	-2.3	0.0	-2.3	-
Libyan Arab Jamahiriya	-38.2	10.5	-44.1	-
Liechtenstein	-32.0	-7.7	-26.4	-
Lithuania	-34.9	-12.5	-25.6	-
Luxembourg	-12.8	2.2	-14.6	-
Macau	-32.0	-3.7	-29.4	-
Macedonia	-29.1	-5.6	-24.9	-
Madagascar	-33.8	-9.1	-27.2	-
Malawi	-8.0	-15.4	8.7	-

Malaysia	-19.7	4.1	-22.8	-
Maldives	-21.4	12.5	-30.1	-
Mali	-14.4	14.3	-25.1	-
Malta	-13.3	16.7	-25.7	-
Martinique	-25.4	0.0	-25.4	-
Mauritania	-2.1	35.7	-27.9	-
Mauritius	-36.3	9.5	-41.9	-
Mayotte	-71.4	0.0	-71.4	-
Mexico	-14.7	21.1	-29.6	-
Moldova	-55.1	-25.0	-40.2	-
Monaco	-61.0	-10.5	-56.4	-
Mongolia	-7.4	14.3	-19.0	-
Montenegro	-21.1	41.7	-44.3	-
Montserrat	46.7	0.0	46.7	+
Morocco	-39.3	5.6	-42.5	-
Mozambique	-31.2	6.3	-35.2	-
Myanmar	144.3	218.2	-23.2	+
Namibia	-23.0	22.2	-37.0	-
Nepal	-32.6	-14.3	-21.4	-
Netherlands	-26.7	2.1	-28.2	-
New Caledonia	-51.4	0.0	-51.4	-
New Zealand	-15.7	15.0	-26.7	-
Nicaragua	-19.0	14.3	-29.1	-
Niger	-11.7	18.2	-25.3	-
Nigeria	-3.8	11.5	-13.7	-
Northern Mariana Islands				+
Norway	-17.2	0.0	-17.2	-
Oman	-21.2	5.0	-24.9	-
Pakistan	-22.4	-13.9	-9.9	-
Palestina	-17.7	-11.1	-7.4	-
Panama	-22.4	-1.6	-21.1	-
Papua New Guinea	-34.7	0.0	-34.7	-
Paraguay	-26.7	11.8	-34.5	-
Peru	-22.7	6.7	-27.5	-
Philippines	-20.1	10.6	-27.8	-
Poland	-16.2	-13.2	-3.4	-
Portugal	-26.7	4.3	-29.7	-
Puerto Rico	-24.4	35.7	-44.3	-
Qatar	-10.0	6.3	-15.3	-
Republic of Kosovo				+
Republic of Serbia	-20.6	-23.7	4.1	-
Republic of the Marshall Islands				+
Reunion	-36.4	0.0	-36.4	-

Romania	-17.6	-12.8	-5.5	-
Russia	-20.0	-40.6	34.6	-
Rwanda	5.5	36.4	-22.6	+
Rép. Démocratique du Congo	6.6	-10.0	18.4	+
Saint Helena				+
Saint Kitts and Nevis	-22.8	0.0	-22.8	-
San Marino	-59.3	-45.5	-25.3	-
Sao Tomé & Príncipe	-12.5	-33.3	31.3	-
Saudi Arabia	-22.3	22.2	-36.4	-
Senegal	-5.7	28.6	-26.7	-
Seychelles	-53.4	42.9	-67.4	-
Sierra Leone	-30.5	0.0	-30.5	-
Singapore	-10.6	1.2	-11.7	-
Sint Marteen	-32.1	0.0	-32.1	-
Slovakia	-24.4	-9.1	-16.8	-
Slovenia	-21.5	-26.9	7.5	-
Solomon Islands	-37.4	25.0	-49.9	-
Somalia, Federal Republic of				+
South Africa	-23.3	6.9	-28.3	-
South Sudan	13.0	77.8	-36.4	+
Spain	-8.9	-10.9	2.1	-
Sri Lanka	-33.7	3.6	-36.0	-
St Lucia	-17.1	11.1	-25.4	-
St Pierre and Miquel	-77.8	0.0	-77.8	-
St Vincent	-21.8	0.0	-21.8	-
Sudan	-40.9	-10.3	-34.2	-
Surinam	-34.5	-10.0	-27.3	-
Swaziland	-20.0	0.0	-20.0	-
Sweden	-27.3	20.0	-39.5	-
Switzerland	-23.5	-14.4	-10.6	-
Syrian Arab Republic	-72.9	-17.6	-67.1	-
Taiwan	-15.7	-1.4	-14.6	-
Tajikistan	-47.7	58.8	-67.1	-
Tanzania	-9.8	7.9	-16.4	-
Thailand	-17.0	0.0	-17.0	-
Timor-Leste	-65.9	100.0	-83.0	-
Togo	-6.0	7.1	-12.3	-
Tonga	-32.7	25.0	-46.2	-
Trinidad and Tobago	-31.9	22.2	-44.2	-
Tunisia	-20.5	3.8	-23.4	-
Turkey	-14.8	5.8	-19.5	-
Turkmenistan	-21.6	-27.3	7.8	-

Turks & Caicos	-31.1	0.0	-31.1	-
Tuvalu	-33.3	0.0	-33.3	-
Uganda	-7.8	3.7	-11.1	-
Ukraine	-33.2	-52.7	41.3	-
United Arab Emirates	-19.9	17.0	-31.5	-
United Kingdom	-8.0	6.1	-13.3	-
United States	-7.4	-3.3	-4.2	-
Uruguay	-37.6	-26.3	-15.3	-
Uzbekistan	-21.1	0.0	-21.1	-
Vanuatu	-58.6	33.3	-69.0	-
Vatican City State	-45.1	0.0	-45.1	-
Venezuela	-59.8	-21.9	-48.5	-
Vietnam	-22.7	-1.2	-21.8	-
Virgin Islands, U.S.	-27.3	0.0	-27.3	-
Virgin Isl (GB)	-50.0	0.0	-50.0	-
Western Samoa	-32.0	0.0	-32.0	-
Yemen	-52.9	-5.9	-49.9	-
Zambia	-6.7	-5.0	-1.8	-
Zimbabwe	-29.3	-26.9	-3.3	-

Sources: National Bank of Belgium; SWIFT BI Watch.

50 countries or territories with the largest cumulative decline in the number of CBR between 2012 and 2018

Table 12

	Change in 2018 (%)			Change 2012-2018 (%)		
	CBR	Local banks	Ratio CBR/(local banks)	CBR	Local banks	Ratio CBR/(local banks)
Korea, Democratic People's Rep. Of				-100.0	-100.0	
St Pierre and Miquel	-60.0	0.0	-60.0	-77.8	0.0	-77.8
Syrian Arab Republic	-16.1	-12.5	-4.1	-72.9	-17.6	-67.1
Mayotte	-40.0	0.0	-40.0	-71.4	0.0	-71.4
Timor-Leste	10.7	0.0	10.7	-65.9	100.0	-83.0
French Guiana	-29.4	0.0	-29.4	-65.7	0.0	-65.7
Eritrea	-22.2	0.0	-22.2	-64.1	0.0	-64.1
Isle of Man	-31.5	-16.7	-17.8	-62.3	-33.3	-43.4
Monaco	-12.6	-5.6	-7.5	-61.0	-10.5	-56.4
Venezuela	-3.7	-3.8	0.1	-59.8	-21.9	-48.5
Gibraltar	-30.0	0.0	-30.0	-59.4	-8.3	-55.7
San Marino	-8.3	-14.3	6.9	-59.3	-45.5	-25.3
Vanuatu	-5.5	-11.1	6.3	-58.6	33.3	-69.0
Bermuda	-7.5	0.0	-7.5	-58.5	0.0	-58.5
Moldova	-27.2	0.0	-27.2	-55.1	-25.0	-40.2
Seychelles	1.8	11.1	-8.4	-53.4	42.9	-67.4
Cook Islands	5.4	100.0	-47.3	-53.2	0.0	-53.2
Yemen	-13.9	0.0	-13.9	-52.9	-5.9	-49.9
New Caledonia	-8.8	0.0	-8.8	-51.4	0.0	-51.4
Cuba	-4.5	0.0	-4.5	-50.8	0.0	-50.8
Virgin Islands (US)	-16.2	0.0	-16.2	-50.0	0.0	-50.0
Guadeloupe	3.4	0.0	3.4	-49.2	-20.0	-36.5
Faeroe Islands	-9.8	0.0	-9.8	-48.5	0.0	-48.5
Tajikistan	-15.1	-6.9	-8.8	-47.7	58.8	-67.1
Andorra	-8.3	0.0	-8.3	-46.0	0.0	-46.0
Belize	-13.5	-9.1	-4.9	-45.8	11.1	-51.2
Afghanistan	-9.1	-5.9	-3.4	-45.3	-11.1	-38.5
Vatican City State	-9.3	0.0	-9.3	-45.1	0.0	-45.1
Jersey, C.I.	-21.4	3.2	-23.9	-43.7	0.0	-43.7
Sudan	-2.9	-2.8	-0.1	-40.9	-10.3	-34.2
Morocco	-8.6	0.0	-8.6	-39.3	5.6	-42.5
Guernsey, C.I.	-12.8	0.0	-12.8	-39.1	-3.8	-36.6
Brunei Darussalam	-9.4	0.0	-9.4	-38.4	25.0	-50.7
Libyan Arab Jamahiriya	3.5	0.0	3.5	-38.2	10.5	-44.1
Finland	-8.6	4.2	-12.2	-38.2	19.0	-48.1
Uruguay	-10.0	-22.2	15.8	-37.6	-26.3	-15.3

Solomon Islands	3.9	25.0	-16.9	-37.4	25.0	-49.9
Curacao	-13.7	0.0	-13.7	-37.0	-7.4	-32.0
Reunion	1.0	0.0	1.0	-36.4	0.0	-36.4
Mauritius	-13.3	-14.8	1.8	-36.3	9.5	-41.9
Chile	-6.4	0.0	-6.4	-35.5	0.0	-35.5
Lithuania	-4.6	0.0	-4.6	-34.9	-12.5	-25.6
Belarus	-7.0	0.0	-7.0	-34.7	-15.2	-23.0
Papua New Guinea	-4.1	0.0	-4.1	-34.7	0.0	-34.7
Surinam	-2.7	0.0	-2.7	-34.5	-10.0	-27.3
Cyprus	-9.4	-7.3	-2.3	-34.4	-7.3	-29.2
Madagascar	2.3	0.0	2.3	-33.8	-9.1	-27.2
Sri Lanka	-6.6	3.6	-9.8	-33.7	3.6	-36.0
Fiji	-3.7	0.0	-3.7	-33.7	16.7	-43.2
Tuvalu	0.0	0.0	0.0	-33.3	0.0	-33.3

Sources: National Bank of Belgium; SWIFT BI Watch.

50 countries or territories with the largest cumulative decline in the number of CBR in 2018

Table 13

	Change in 2018 (%)			Change 2012-2018 (%)		
	CBR	Local banks	Ratio CBR/(local banks)	CBR	Local banks	Ratio CBR/(local banks)
St Pierre and Miquel	-60.0	0.0	-60.0	-77.8	0.0	-77.8
Mayotte	-40.0	0.0	-40.0	-71.4	0.0	-71.4
Isle of Man	-31.5	-16.7	-17.8	-62.3	-33.3	-43.4
Gibraltar	-30.0	0.0	-30.0	-59.4	-8.3	-55.7
French Guiana	-29.4	0.0	-29.4	-65.7	0.0	-65.7
Virgin Islands, U.S.	-27.3	0.0	-27.3	-27.3	0.0	-27.3
Moldova	-27.2	0.0	-27.2	-55.1	-25.0	-40.2
Macau	-24.2	4.0	-27.1	-32.0	-3.7	-29.4
Haiti	-23.9	-14.3	-11.2	-31.4	-14.3	-19.9
Eritrea	-22.2	0.0	-22.2	-64.1	0.0	-64.1
Jersey, C.I.	-21.4	3.2	-23.9	-43.7	0.0	-43.7
Republic of Kosovo	-17.7	0.0	-17.7			
Puerto Rico	-17.5	11.8	-26.2	-24.4	35.7	-44.3
Virgin Isl (GB)	-16.2	0.0	-16.2	-50.0	0.0	-50.0
Syrian Arab Republic	-16.1	-12.5	-4.1	-72.9	-17.6	-67.1
Turks & Caicos	-16.0	0.0	-16.0	-31.1	0.0	-31.1
Montserrat	-15.4	0.0	-15.4	46.7	0.0	46.7
Tajikistan	-15.1	-6.9	-8.8	-47.7	58.8	-67.1
Portugal	-14.6	0.0	-14.6	-26.7	4.3	-29.7
Ethiopia	-14.3	0.0	-14.3	-24.4	5.6	-28.4
Yemen	-13.9	0.0	-13.9	-52.9	-5.9	-49.9
Estonia	-13.9	-6.3	-8.2	-27.8	-11.8	-18.2
Curacao	-13.7	0.0	-13.7	-37.0	-7.4	-32.0
Belize	-13.5	-9.1	-4.9	-45.8	11.1	-51.2
Mauritius	-13.3	-14.8	1.8	-36.3	9.5	-41.9
Guernsey, C.I.	-12.8	0.0	-12.8	-39.1	-3.8	-36.6
Sierra Leone	-12.8	0.0	-12.8	-30.5	0.0	-30.5
Monaco	-12.6	-5.6	-7.5	-61.0	-10.5	-56.4
Turkmenistan	-12.1	-20.0	9.8	-21.6	-27.3	7.8
Aruba	-11.8	-14.3	2.9	-31.8	0.0	-31.8
St Lucia	-11.5	0.0	-11.5	-17.1	11.1	-25.4
Mozambique	-11.5	-5.6	-6.3	-31.2	6.3	-35.2
Albania	-11.2	0.0	-11.2	-26.0	0.0	-26.0
Swaziland	-10.9	0.0	-10.9	-20.0	0.0	-20.0
Ghana	-10.5	9.1	-18.0	-31.5	28.6	-46.8
Nicaragua	-10.5	0.0	-10.5	-19.0	14.3	-29.1
Nepal	-10.2	-6.3	-4.2	-32.6	-14.3	-21.4

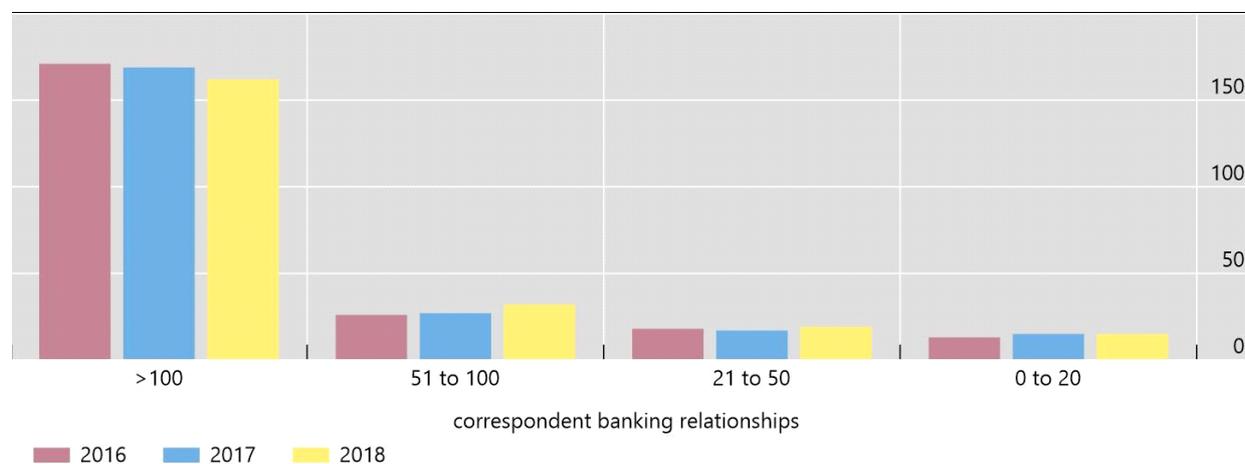
Somalia, Federal Republic of	-10.0	0.0	-10.0			
Uruguay	-10.0	-22.2	15.8	-37.6	-26.3	-15.3
Faeroe Islands	-9.8	0.0	-9.8	-48.5	0.0	-48.5
Liechtenstein	-9.6	-7.7	-2.1	-32.0	-7.7	-26.4
Cyprus	-9.4	-7.3	-2.3	-34.4	-7.3	-29.2
Brunei Darussalam	-9.4	0.0	-9.4	-38.4	25.0	-50.7
Vatican City State	-9.3	0.0	-9.3	-45.1	0.0	-45.1
Pakistan	-9.2	-3.1	-6.3	-22.4	-13.9	-9.9
Martinique	-9.1	0.0	-9.1	-25.4	0.0	-25.4
Afghanistan	-9.1	-5.9	-3.4	-45.3	-11.1	-38.5
New Caledonia	-8.8	0.0	-8.8	-51.4	0.0	-51.4
Guatemala	-8.8	0.0	-8.8	-15.6	0.0	-15.6
Kuwait	-8.7	2.2	-10.7	-27.7	11.9	-35.4

Sources: National Bank of Belgium; SWIFT BI Watch.

Changes in the number of jurisdictions with active correspondent banking relationships

Number of jurisdictions

Graph 25



Sources: National Bank of Belgium; SWIFT BI Watch.